



## **mpls downtown small business grant program faq**

### **What is the mpls downtown small business grant program?**

The mpls downtown small business grant program was created to support small and independently owned businesses within the downtown footprint, supporting businesses that are central to the downtown experience.

### **Who created the grant?**

The small business grant was created by the mpls downtown council with support from its partners, including a lead gift from Target.

### **How can I apply?**

You can sign up by visiting [www.mplsdowntown.com/grants](http://www.mplsdowntown.com/grants).

### **How much in grant dollars will be given out?**

To date, the grant program will provide \$1.6 million to small and independently owned businesses within the mpls downtown central business district.

### **Who is eligible to apply?**

Eligible businesses must meet the following guidelines:

- Your business must be a locally owned business or independently owned franchise, including restaurants/bars, retail, and venues.
- Have a physical location, open to the public, within the mpls downtown central business district, which is defined by:
  - Washington Avenue to the Northeast
  - Park Avenue to the Southeast
  - 12<sup>th</sup> Street to the Southwest
  - 1<sup>st</sup> Avenue to the Northwest

**How much can each business receive in grant dollars?**

Grants up to \$25,000 will be awarded.

**What are eligible costs that the grant can cover?**

Grant dollars will cover up to 50 percent of eligible expenses, including rent/mortgage, utilities, and general business insurance.

**What is the eligible application timeframe?**

Applications are being accepted from now through January 15, 2021.

**Why was the grant created?**

The program strives to provide critical support for the hospitality and entertainment industries including restaurants/bars, retailers, and entertainment venues who help shape the vibrant ecosystem of mpls downtown. The grant will help support businesses during the first half of 2021, at which point, more reanimation of the work force is expected to return.